GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1069
ANSWERED ON:23.11.2001
AGRAHAYANA SAKA INCOME TAX RAIDS ON DIAMOND MERCHANTS
GADDE RAMAMOHAN;M.V.V.S MURTHI;SHIVAJI MANE

Will the Minister of FINANCE be pleased to state:

(a) whether the officials of Income Tax Departments recently raided the premises of two renowned, diamond merchants in the Delhi;

(b) if so, the details thereof;

(c) the seizure made during the raids; and

(d) the actual income-tax paid by them during each of last three assessment years and the amount outstanding against each of them?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN).

(a),(b)& (c): Yes, Sir, search action was conducted by the Income Tax Department at the business and residential premises of the following two renowned diamond merchants of Delhi:

(i) M/s Chawla Jewellers, 2645 Bank Street, Karol Bagh, New Delhi

(ii) M/s Champalal Jewellers, 1070, Maliwara, Chandni Chowk, Delhi − 6

As a result of search, seizures were effected as under:

Name	Unaccounted Cash (in Rs.)	Jewellery (in Rs.)
Chawla Jewellers	2,05,000	4,02,06,934
Chapalal Jewellers	3,31,79,300	8,65,12,756

(d) The income tax actually paid by the above assessees and the taxes outstanding against them is mentioned as below:

Name	Taxes paid (in Rs.)			Taxes Outstanding (in Rs.)		
	A.Y. 99-2000	A.Y. 2000-01	A.Y. 2001-02	A.Y. 99-00	A.Y. 2000-01	A.Y. 2001-02
(i) Chawla jewellers	56,095	5,000	13800	Nil	Nil	Nil
(ii) Champalal jewellers	99,970	39,80,402	16,93,919	Nil	Nil	Nil